

Message Text

LIMITED OFFICIAL USE

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ACTION ARA-14

INFO OCT-01 ISO-00 EUR-12 IO-13 EA-10 NEA-11 AID-05

CIAE-00 COME-00 EB-08 FRB-03 INR-10 NSAE-00

ICA-11 TRSE-00 XMB-02 OPIC-03 SP-02 LAB-04 SIL-01

OMB-01 NSC-05 SS-15 STR-07 CEA-01 L-03 H-01 PA-01

/144 W

-----115624 081547Z /42

P 081356Z JUN 78

FM AMEMBASSY LIMA

TO SECSTATE WASHDC PRIORITY 380

LIMITED OFFICIAL USE SECTION 1 OF 2 LIMA 5000

E.O. 11652: N/A

TAGS: EFIN, PE

SUBJECT: PERU'S PUBLIC DEBT SERVICE

REF: (A) STATE 6213, (B) LIMA 3255

1. GIVEN THE HIGH DEGREE OF PROBABILITY THAT GOP WILL BE SEEKING A RESCHEDULING OF PUBLIC SECTOR DEBT TO FOREIGN GOVERNMENTS (INCLUDING U.S.G.) IN COMING MONTHS, WE HAVE BEEN SOLICITING PUBLIC DEBT SERVICE DATA FROM CENTRAL BANK FOR SOME TIME. IN RESPONSE TO THESE REQUESTS, CENTRAL BANK HAS JUST PROVIDED US WITH MORE DETAILED BREAKDOWN ON AMORTIZATION OF PUBLIC SECTOR DEBT OF OVER ONE YEAR TERM CONTRACTED TO DECEMBER 31, 1977. THIS ESTIMATE (DATED MAY 26, 1978) PREPARED BY MINISTRY OF ECONOMY AND FINANCE AND THE CENTRAL BANK AND EXCLUDES SOVIET MILITARY DEBT.

2. THIS NEWEST GOP PRESENTATION EXCLUDES B/P SUPPORT LOANS AND SERVICE CREDITS CONTRACTED IN 1978. DATA ARE AS FOLLOWS IN THOUSANDS OF U.S. DOLLARS:

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AMORTI-	INTEREST	TOTAL
ZATION		

A. INTERNATIONAL ORGANIZATIONS 19,417 21,908 41,325

IDB 11,356

IBRD 7,736

ADC (CAF) 325

B. OFFICIAL GOVERNMENT

AGENCIES 117,136 56,930 174,066

U.S.A. 58,748

CANADA 14,653

FR GERMANY 3,471

FRANCE 493

JAPAN 4,985

THE NETHERLANDS 4,290

VENEZUELA 23,458

NEW ZEALAND 925

UNITED KINGDOM 153

ARGENTINA 4,006

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FINLAND 253

DENMARK 320

MEXICO 536

AUSTRIA 844

C. LOANS WITH EXPORT CREDIT

INSURANCE 159,289 56,213 215,502

U.S.A. 10,068

CANADA 6,955

FR GERMANY 4,647

FRANCE 18,455

JAPAN 6,974

THE NETHERLANDS 9,864

VENEZUELA -.-

NEW ZEALAND -.-

UNITED KINGDOM 10,520

ARGENTINA 2,281

FINLAND 3,475

DENMARK 111

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MEXICO 6,997

ITALY 42,049

NORWAY 3,105

SPAIN 2,769

BRAZIL 16,060

SWITZERLAND 5,431

SWEDEN 3,642

ISRAEL 4,665

BELGIUM 1,059

COLOMBIA 162

SHLAUDEMAN

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ACTION ARA-14

INFO OCT-01 ISO-00 EUR-12 IO-13 EA-10 NEA-11 AID-05
CIAE-00 COME-00 EB-08 FRB-03 INR-10 NSAE-00
ICA-11 TRSE-00 XMB-02 OPIC-03 SP-02 LAB-04 SIL-01
OMB-01 NSC-05 SS-15 STR-07 CEA-01 L-03 H-01 PA-01
/144 W

-----115788 081548Z /42

P 081356Z JUN 78

FM AMEMBASSY LIMA

TO SECSTATE WASHDC PRIORITY 381

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D. COMMERCIAL BANKS 255,223 127,573 382,796

U.S.A. 125,192

CANADA 36,941

FR GERMANY 5,525

FRANCE 11,553

JAPAN 35,170

THE NETHERLANDS 180

UNITED KINGDOM 7,398

MEXICO 906

ITALY 3,570

SPAIN 2,953

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BRAZIL 1,912

SWITZERLAND 1,767

BELGIUM 624

COLOMBIA 858

KUWAIT 112

MULTINATIONALES 14,669

LUXEMBURG	250
AUSTRIA	143
USSR	2,520
3. SOCIALIST COUNTRIES	42,044 22,341 64,385
BULGARIA	51
HUNGARY	11,063
CZECHOSLOVAKIA	2,215
ROMANIA	710
U.S.S.R.	16,928
YUGOSLAVIA	11,077
F. BONDS	619 423 1,042

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G. TOTAL 593,729 285,388 879,117

3. COMMENT: A. DATA PRESENTED ABOVE ARE DOLS 45.3 MILLION LOWER IN REGARD TO AMORTIZATION THAN PROJECTION IN GOP JANUARY MEMORANDUM. WE PRESUME THIS DECREASE ARISES FROM DOLS65 MILLION IN REDUCTION AMORTIZATION DUE TO USSR IN 1978, WITH THE DOLS20 MILLION DIFFERENCE POSSIBLY DUE TO INCREASE IN DOLLAR COSTS DUE TO DEPRECIATION OF DOLLAR VIS-A-VIS OTHER CURRENCIES, AND TO REVISED PROJECTION. WE NOTE COUNTRY DATA UNDER 2.D. TOTALS 252,243,000 INSTEAD OF STATED TOTAL.

B. TOTAL FOR AMORTIZATION DUE U.S.G. FROM ABOVE DATA IS DOLS 68.8 MILLION AS COMPARED WITH DOLS65.3 MILLION REF A; WHICH BREAKS DOWN U.S.G. PAYMENTS (PRINCIPAL ONLY) AS FOLLOWS (IN DOLS US MILLIONS): EXIMBANK, 11.8; AID, 1.8; CCC, 43.8; FMS, 7.9 FOR A TOTAL OF 65.3.

C. WE ARE ENDEAVORING TO OBTAIN FURTHER DATA FROM CENTRAL BANK INTER ALIA ON AMOUNTS OF PUBLIC SECTOR MATURITIES FALLING DUE DURING BALANCE OF 1978 AND FOR 1979.

4. REFERENCE TO JANUARY DATA. TOTALS FOR PRINCIPAL CATEGORIES PROVIDED PARA 2 CAN BE CORRELATED WITH DATA ON DEBT SERVICE CONTAINED IN GOP JANUARY MEMORANDUM TO BANKERS. JANUARY MEMO DATA WAS AS FOLLOWS (IN MILLIONS OF U.S. DOLLARS):

AMORTI- INTEREST TOTAL
ZATION

INTERNATIONAL ORGANIZATION 20.0 22.5 42.6

OFFICIAL GOVERNMENT AGENCIES 100.0 47.1 147.0

LOANS WITH EXPORT CREDIT

INSURANCE 161.8 56.6 218.4

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COMMERCIAL BANKS 259.2 122.8 382.0

SOCIALIST COUNTRIES 98.1 26.4 124.5

SUB TOTAL 639.0 275.4 914.5

B/P SUPPORT LOANS 47.1 32.2 79.4

SERVICE FOR CREDITS NOT YET

CONTRACTED 9.8 9.8

TOTAL 686.2 317.4 1003.6

DECON 6/7/79.

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Message Attributes

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Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
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Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Executive Order: N/A
Errors: N/A
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SAS ID: 2440399
Secure: OPEN
Status: NATIVE
Subject: PERU'S PUBLIC DEBT SERVICE
TAGS: EFIN, PE
To: STATE
Type: TE
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